

Compiled by the Center for Retirement Research at Boston College

Table. 2020 Presidential Candidates' Proposed Changes to the Social Security Retirement Program  
(last updated August 27, 2020)

Current candidates	Benefit reductions				Revenue increases			Benefit increases						Revenue reductions	Other changes
	Raise "full retirement age"	Use lower price index for COLA	General reduction	Reduction for higher earners	Change payroll tax cap	Raise payroll tax rate	Broaden tax base	General increase	Increase minimum benefit	Increase survivor benefits	Increase oldest old's benefit	Create caregiver credit	Use higher price index for COLA	Raise threshold for tax on benefits	(See notes below for specific changes.)*
<i>Democrats</i>															
<a href="#">Joe Biden</a>					X				X	X	X		X		*
<i>Republicans</i>															
<a href="#">Donald Trump**</a>															
Former candidates	Benefit reductions				Revenue increases			Benefit increases						Revenue reductions	Other changes
	Raise "full retirement age"	Use lower price index for COLA	General reduction	Reduction for higher earners	Raise payroll tax cap	Raise payroll tax rate	Broaden tax base	General increase	Increase minimum benefit	Increase survivor benefits	Increase oldest old's benefit	Create caregiver credit	Use higher price index for COLA	Raise threshold for tax on benefits	(See note below for specific changes)*
<i>Democrats</i>															
<a href="#">Michael Bennet</a>					X				X		X				
<a href="#">Mike Bloomberg</a>									X	***			X		
<a href="#">Pete Buttigieg</a>					X	****			X			X			
<a href="#">John Delaney</a>					X				X		X		X		
<a href="#">Tulsi Gabbard</a>					X	X		X	X				X	X	
<a href="#">Amy Klobuchar</a>					X					X		X			
<a href="#">Deval Patrick</a>															
<a href="#">Bernie Sanders</a>					X		X	X	X			X	X		*
<a href="#">Tom Steyer*****</a>															
<a href="#">Elizabeth Warren</a>					X	*****	X	X	X	X		X	X		*
<a href="#">Andrew Yang</a>															*
<i>Republicans</i>															
<a href="#">Joe Walsh</a>															
<a href="#">William Weld</a>															

Notes

\*Biden proposes allowing teachers who are not eligible for Social Security to begin receiving benefits sooner than the current 10-year period; and eliminating the Windfall Elimination Provision and Government Pension Offset so that some public sector workers would get enhanced Social Security benefits.

Sanders would have restored survivor benefits for full-time students up to age 22.

Warren would have eliminated the Windfall Elimination Provision and Government Pension Offset so that some public sector workers would have gotten enhanced Social Security benefits; allowed full-time students to collect Social Security survivor benefits through age 24; allowed workers in job training and apprenticeship programs to exclude up to three years in these programs from their Social Security earnings calculation; and repealed a provision that allows self-employed workers to reclassify their income to avoid paying payroll tax.

Yang proposed providing a \$1,000 monthly universal basic income, which would supplement Social Security benefits.

\*\*The Trump Administration has proposed some changes that would affect the disability portion of the Social Security program.

\*\*\*Bloomberg would have examined options for improving survivor benefits and creating caregiver credits.

\*\*\*\*Buttigieg proposed automatically adjusting the payroll tax rate for high earners.

\*\*\*\*\*Steyer proposed to expand "retirement security programs." It is unclear to which programs this proposal would have applied.

\*\*\*\*\*Warren proposed imposing a 14.8 percent Social Security contribution requirement on individual wages above \$250,000 and establishing a new 14.8 percent Social Security contribution requirement on net investment income that applied only to the top 2 percent of individuals (those making more than \$250,000 annual income or families making more than \$400,000 in annual income).

Sources

[Click here for information about the sources used to compile this list.](#)